## ABSTRACT

A water-based adhesive for polarizing elements which comprises a polyvinyl alcohol resin, a resin having a maleic anhydride skeleton in the structure, and a crosslinking agent in a weight proportion of 100/(1-1,1000)/(0.5-5,000). It is easy to handle because it is of the water-based one-pack type. The adhesive has sufficient adhesion strength even in a high-temperature high-humidity atmosphere. The adhesive contains boron